

RECORDATION NO. 23730-69 FILED

JUN 14 '04

11-25 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 14, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 33 to Security Agreement, dated as of June 14, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 23730.

The names and addresses of the parties to the enclosed document are:

Secured Party: Vegas Financial Corp.
740 S. Decatur Blvd.
Las Vegas, NV 89107

Debtor: ACF Industries LLC
620 North Second Street
St. Charles, Missouri 63301

Mr. Vernon A. Williams
June 14, 2004
Page Two

A description of the railroad equipment covered by the enclosed document is:

174 railcars within the following series:

SHPX 206276 – SHPX 206378
SHPX 206955 – SHPX 206969
SHPX 207062 – SHPX 207121

A short summary of the document to appear in the index follows:

Supplement No. 33 to Security Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23730-67 ⁶⁷FILED

JUN 14 '04

11-25 AM

SUPPLEMENT NO. 33 TO
SECURITY AGREEMENT
(Addition of Collateral)

SURFACE TRANSPORTATION BOARD

This is Supplement No. 33 dated as of June 14, 2004 (the "Supplement") to the Security Agreement dated as of November 1, 2001 (as amended and supplemented, the "Security Agreement"), by and between ACF INDUSTRIES LLC, a Delaware limited liability company (the "Debtor"), as successor to ACF Industries, Incorporated, and VEGAS FINANCIAL CORP., as Lead Lender for the Lenders (the "Lead Lender").

WHEREAS, the Debtor and the Lead Lender, entered into the Security Agreement dated as of November 1, 2001 pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Lead Lender and granted the Lead Lender a first priority lien on and security interest in all of the Debtor's right, title and interest in and to, among other things, certain railroad cars and related leases, to secure a certain loan made to the Debtor or its affiliate, pursuant to that certain Revolving Credit Agreement dated as of November 1, 2001 (as amended and supplemented, the "Loan Agreement"), among the Borrowers (as defined therein), including the Debtor, the Lenders (as defined therein) and the Lead Lender;

WHEREAS, the Security Agreement was recorded on November 1, 2001 with the Surface Transportation Board, Recordation No. 23730, and deposited with the Registrar General of Canada, Recordation No. 13711; and

WHEREAS, this Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Lead Lender, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral.

NOW, THEREFORE, for good and valuable consideration the parties hereto hereby agree as follows:

1. Grant of Security Interest. The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers, sets over and grants to the Lead Lender a first priority lien on and security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations (as such term is defined in the Security Agreement), all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs (a), (b) and (c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Supplemental Schedule No. 33 ("Supplemental Schedule") hereto together with all parts, attachments, accessions, accessories, equipment, appurtenances and additions that are at any time appertaining, attached, affixed or related thereto whether now owned or hereafter acquired, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto, wherever located, together with all

records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom (the "Equipment").

(b) All right, title, interest, claims and demands of the Debtor in, to and under each and every lease, including without limitation the leases listed on Supplemental Schedule hereto, (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) now or hereafter entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Lead Lender) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment.

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

2. Interpretation. Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein or in the Loan Agreement or by reference therein are used herein as defined therein. Schedule A to the Security Agreement shall be amended and supplemented by Supplemental Schedule hereto to include the Equipment and the Equipment Leases more fully described on Supplemental Schedule hereto and Supplemental Schedule hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. Each reference to "Schedule A" in the Security Agreement, and each reference to "Schedule A to the Security Agreement" in any other Loan Documents, shall be deemed to be a reference to Schedule A as amended and supplemented by Supplemental Schedule hereto, and each reference to "Equipment" or "Equipment Lease" in any other Loan Documents shall be deemed to include a reference to the Equipment and the Equipment Leases described on Supplemental Schedule hereto. Each reference to the "Security Agreement" in the Security Agreement and each of the other Loan Documents, shall be deemed to be a reference to the Security Agreement as amended and supplemented by this Supplement.

3. Ratification. The Security Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in


respect of any term or condition of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan Documents.

4. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.

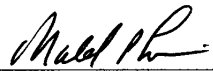
[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the day and year first above written.

ACF INDUSTRIES LLC,
as Debtor

By: 
Name: Robert J. Mitchell
Title: Senior Vice President-Finance

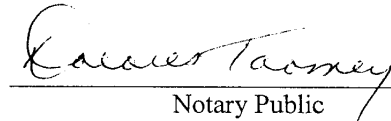
VEGAS FINANCIAL CORP., as Lead Lender

By: 
Name: Ronald P. Lurie
Title: Vice President-Administration

[Signature Page to Supplement No. 33 to Security Agreement]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 2 day of June, 2004, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau County, New York and is Senior Vice President of Finance of ACF Industries LLC; that said instrument was signed on behalf of said company on the date hereof by authority of the Executive Committee of ACF Industries LLC; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



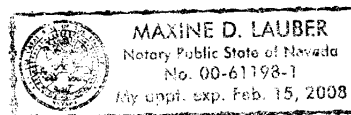
Notary Public

DOLORES TOOMEY
Notary Public, State of New York
No. 41-4771811
Qualified in Queens County
Commission Expires May 31, 2006

STATE OF NEVADA)
) ss.:
CLARK COUNTY)

On this ____ day of June, 2004, before me, personally appeared Ronald P. Lurie, to me known, who being by me duly sworn, says that he resides in Clark County, Nevada and is Vice President of Administration of VEGAS FINANCIAL CORP., that said instrument was signed on behalf of said company on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Maxine D. Lauber
Notary Public



SUPPLEMENTAL SCHEDULE No. 33

Lessee	Contract	Rptg Mark	Car Number
OMYA INC	73390008	SHPX	206276
OMYA INC	73390008	SHPX	206277
OMYA INC	73390008	SHPX	206278
OMYA INC	73390008	SHPX	206279
OMYA INC	73390008	SHPX	206280
OMYA INC	73390008	SHPX	206281
OMYA INC	73390008	SHPX	206282
OMYA INC	73390008	SHPX	206283
OMYA INC	73390008	SHPX	206284
OMYA INC	73390008	SHPX	206285
OMYA INC	73390008	SHPX	206286
OMYA INC	73390008	SHPX	206287
OMYA INC	73390008	SHPX	206288
OMYA INC	73390008	SHPX	206289
OMYA INC	73390008	SHPX	206290
OMYA INC	73390008	SHPX	206291
OMYA INC	73390008	SHPX	206292
OMYA INC	73390008	SHPX	206293
OMYA INC	73390008	SHPX	206294
OMYA INC	73390008	SHPX	206295
OMYA INC	73390008	SHPX	206296
OMYA INC	73390008	SHPX	206297
OMYA INC	73390008	SHPX	206298
OMYA INC	73390008	SHPX	206299
OMYA INC	73390008	SHPX	206300
OMYA INC	73390008	SHPX	206301
OMYA INC	73390008	SHPX	206302
OMYA INC	73390008	SHPX	206303
OMYA INC	73390008	SHPX	206304
OMYA INC	73390008	SHPX	206305
OMYA INC	73390008	SHPX	206306
OMYA INC	73390008	SHPX	206307
OMYA INC	73390008	SHPX	206308
OMYA INC	73390008	SHPX	206309
OMYA INC	73390008	SHPX	206310
OMYA INC	73390008	SHPX	206311
OMYA INC	73390008	SHPX	206312
OMYA INC	73390008	SHPX	206313
OMYA INC	73390008	SHPX	206314
OMYA INC	73390008	SHPX	206315
OMYA INC	73390008	SHPX	206316
OMYA INC	73390008	SHPX	206317
OMYA INC	73390008	SHPX	206318
OMYA INC	73390008	SHPX	206319
OMYA INC	73390008	SHPX	206320
OMYA INC	73390008	SHPX	206321
OMYA INC	73390008	SHPX	206322

Lessee	Contract	Rptg Mark	Car Number
OMYA INC	73390008	SHPX	206323
OMYA INC	73390008	SHPX	206324
OMYA INC	73390008	SHPX	206325
OMYA INC	73390008	SHPX	206326
OMYA INC	73390008	SHPX	206327
OMYA INC	73390008	SHPX	206328
OMYA INC	73390008	SHPX	206329
OMYA INC	73390008	SHPX	206330
OMYA INC	73390008	SHPX	206331
OMYA INC	73390008	SHPX	206332
OMYA INC	73390008	SHPX	206333
OMYA INC	73390008	SHPX	206334
OMYA INC	73390008	SHPX	206335
OMYA INC	73390008	SHPX	206336
OMYA INC	73390008	SHPX	206337
OMYA INC	73390008	SHPX	206338
OMYA INC	73390008	SHPX	206339
OMYA INC	73390008	SHPX	206340
OMYA INC	73390008	SHPX	206341
OMYA INC	73390008	SHPX	206342
OMYA INC	73390008	SHPX	206343
OMYA INC	73390008	SHPX	206344
OMYA INC	73390008	SHPX	206345
OMYA INC	73390008	SHPX	206346
OMYA INC	73390008	SHPX	206347
OMYA INC	73390008	SHPX	206348
OMYA INC	73390008	SHPX	206349
OMYA INC	73390008	SHPX	206350
OMYA INC	73390008	SHPX	206351
OMYA INC	73390008	SHPX	206352
OMYA INC	73390008	SHPX	206353
OMYA INC	73390008	SHPX	206354
OMYA INC	73390008	SHPX	206355
OMYA INC	73390008	SHPX	206356
OMYA INC	73390008	SHPX	206357
OMYA INC	73390008	SHPX	206358
OMYA INC	73390008	SHPX	206359
OMYA INC	73390008	SHPX	206360
OMYA INC	73390008	SHPX	206361
OMYA INC	73390008	SHPX	206362
OMYA INC	73390008	SHPX	206363
OMYA INC	73390008	SHPX	206364
OMYA INC	73390008	SHPX	206365
OMYA INC	73390008	SHPX	206366
OMYA INC	73390008	SHPX	206367
OMYA INC	73390008	SHPX	206368
OMYA INC	73390008	SHPX	206369
OMYA INC	73390008	SHPX	206370
OMYA INC	73390008	SHPX	206371
OMYA INC	73390008	SHPX	206372

Lessee	Contract	Rptg Mark	Car Number
OMYA INC	73390008	SHPX	206373
OMYA INC	73390008	SHPX	206374
OMYA INC	73390008	SHPX	206375
OMYA INC	73390008	SHPX	206376
OMYA INC	73390008	SHPX	206377
OMYA INC	73390008	SHPX	206378
TEXAS PETROCHEMICAL	65420048	SHPX	206955
TEXAS PETROCHEMICAL	65420048	SHPX	206956
TEXAS PETROCHEMICAL	65420048	SHPX	206957
TEXAS PETROCHEMICAL	65420048	SHPX	206958
TEXAS PETROCHEMICAL	65420048	SHPX	206959
TEXAS PETROCHEMICAL	65420048	SHPX	206960
TEXAS PETROCHEMICAL	65420048	SHPX	206961
TEXAS PETROCHEMICAL	65420048	SHPX	206962
TEXAS PETROCHEMICAL	65420048	SHPX	206963
TEXAS PETROCHEMICAL	65420048	SHPX	206964
TEXAS PETROCHEMICAL	65420048	SHPX	206965
TEXAS PETROCHEMICAL	65420048	SHPX	206966
TEXAS PETROCHEMICAL	65420048	SHPX	206967
TEXAS PETROCHEMICAL	65420048	SHPX	206968
TEXAS PETROCHEMICAL	65420048	SHPX	206969
SCHENECTADY INTENATIONAL	80820002	SHPX	207062
SCHENECTADY INTENATIONAL	80820002	SHPX	207063
SCHENECTADY INTENATIONAL	80820002	SHPX	207064
SCHENECTADY INTENATIONAL	80820002	SHPX	207065
SCHENECTADY INTENATIONAL	80820002	SHPX	207066
RENEWABLE PRODUCTS	81410001	SHPX	207071
RENEWABLE PRODUCTS	81410001	SHPX	207072
RENEWABLE PRODUCTS	81410001	SHPX	207073
RENEWABLE PRODUCTS	81410001	SHPX	207074
RENEWABLE PRODUCTS	81410001	SHPX	207075
RENEWABLE PRODUCTS	81410001	SHPX	207076
RENEWABLE PRODUCTS	81410001	SHPX	207077
RENEWABLE PRODUCTS	81410001	SHPX	207078
RENEWABLE PRODUCTS	81410001	SHPX	207079
RENEWABLE PRODUCTS	81410001	SHPX	207080
RENEWABLE PRODUCTS	81410001	SHPX	207081
RENEWABLE PRODUCTS	81410001	SHPX	207082
RENEWABLE PRODUCTS	81410001	SHPX	207083
RENEWABLE PRODUCTS	81410001	SHPX	207084
RENEWABLE PRODUCTS	81410001	SHPX	207085
RENEWABLE PRODUCTS	81410001	SHPX	207086
RENEWABLE PRODUCTS	81410001	SHPX	207087
RENEWABLE PRODUCTS	81410001	SHPX	207088
RENEWABLE PRODUCTS	81410001	SHPX	207089
RENEWABLE PRODUCTS	81410001	SHPX	207090
RENEWABLE PRODUCTS	81410001	SHPX	207091
RENEWABLE PRODUCTS	81410001	SHPX	207092
RENEWABLE PRODUCTS	81410001	SHPX	207093
RENEWABLE PRODUCTS	81410001	SHPX	207094

Lessee	Contract	Rptg Mark	Car Number
RENEWABLE PRODUCTS	81410001	SHPX	207095
AG PROCESSING	56650041	SHPX	207096
AG PROCESSING	56650041	SHPX	207097
AG PROCESSING	56650041	SHPX	207098
AG PROCESSING	56650041	SHPX	207099
AG PROCESSING	56650041	SHPX	207100
AG PROCESSING	56650041	SHPX	207101
AG PROCESSING	56650041	SHPX	207102
AG PROCESSING	56650041	SHPX	207103
AG PROCESSING	56650041	SHPX	207104
AG PROCESSING	56650041	SHPX	207105
AG PROCESSING	56650041	SHPX	207106
AG PROCESSING	56650041	SHPX	207107
AG PROCESSING	56650041	SHPX	207108
AG PROCESSING	56650041	SHPX	207109
AG PROCESSING	56650041	SHPX	207110
AG PROCESSING	56650041	SHPX	207111
AG PROCESSING	56650041	SHPX	207112
AG PROCESSING	56650041	SHPX	207113
AG PROCESSING	56650041	SHPX	207114
AG PROCESSING	56650041	SHPX	207115
AG PROCESSING	56650041	SHPX	207116
AG PROCESSING	56650041	SHPX	207117
AG PROCESSING	56650041	SHPX	207118
AG PROCESSING	56650041	SHPX	207119
AG PROCESSING	56650041	SHPX	207120
AG PROCESSING	56650041	SHPX	207121

174 Cars